

How Floyd Health System drives patient loyalty and increases collections



Background

- Very competitive market, wanted to create market distinction
- Attempting to collect in-house for first 30 days, deferring to an early-out vendor on day 31
- Found that disparate collection strategies were leading to decrease in patient payments
- As the largest health system in the region, patient trust was present, but needed to provide more payment options to increase overall collections and reduce bad debt

CarePayment Solution

Creation of the Floyd program:

- Accounts past due after 90 days, deferred to CarePayment
- Pre-funded discount offered to any account with 1-2 on-time payments

Results

Since 2015, CarePayment has generated:

- \$32.2M increase in cash
- 352% in net cash collection improvement
- 105,660 patients touched by the program

304

bed acute care hospital and regional referral center covering over 40 medical specialties across northwest Georgia and northeast Alabama

3

Destination Centers

5

Joint-Commission certified disease-specific programs

400,000

patients served annually

3,000

employees

300

physician specialists

350

volunteers